

STAND. COM. REP. NO. 167

Honolulu, Hawaii

FEB 11 2013

RE: S.B. No. 974
S.D. 1

Honorable Donna Mercado Kim
President of the Senate
Twenty-Seventh State Legislature
Regular Session of 2013
State of Hawaii

Madam:

Your Committee on Agriculture, to which was referred S.B. No. 974 entitled:

"A BILL FOR AN ACT RELATING TO SPECIAL PURPOSE REVENUE BONDS TO ASSIST AGRICULTURAL ENTERPRISES,"

begs leave to report as follows:

The purpose and intent of this measure is to authorize the State to issue special purpose revenue bonds to benefit agricultural enterprises, effective upon the ratification of a constitutional amendment authorizing the State to issue special purpose revenue bonds for agricultural enterprises.

Your Committee received testimony in support of this measure from Hawaii Cattlemen's Council; Hui O Malama Aina; Alexander and Baldwin, Inc.; and Ulupono Initiative. Your Committee received comments on this measure from the Department of Agriculture and Department of Budget and Finance.

Your Committee finds that major infrastructure requirements such as irrigation systems, roads and utilities, and agricultural processing facilities play a critical role in the survival of many agricultural businesses. This measure will provide important financial support for Hawaii's agricultural operations.

Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity and consistency.



As affirmed by the record of votes of the members of your Committee on Agriculture that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 974, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 974, S.D. 1, and be referred to the Committee on Ways and Means.

Respectfully submitted on
behalf of the members of the
Committee on Agriculture,


CLARENCE K. NISHIHARA, Chair



